

Volume III

Tennessee

TN950065 (May 12, 1995)
 TN950066 (May 12, 1995)
 TN950067 (May 12, 1995)

Modification to General Wage Determination Decisions

The number of decisions listed in the Government Printing Office document entitled "General Wage Determinations Issued Under the Davis-Bacon and Related Acts" being modified and listed by Volume and State. Dates of publication in the **Federal Register** are in parentheses following the decisions being modified.

Volume I

Massachusetts

MA950001 (Feb. 10, 1995)
 MA950002 (Feb. 10, 1995)
 MA950003 (Feb. 10, 1995)
 MA950006 (Feb. 10, 1995)
 MA950007 (Feb. 10, 1995)
 MA950008 (Feb. 10, 1995)
 MA950009 (Feb. 10, 1995)
 MA950013 (Feb. 10, 1995)
 MA950017 (Feb. 10, 1995)
 MA950018 (Feb. 10, 1995)
 MA950019 (Feb. 10, 1995)
 MA950020 (Feb. 10, 1995)
 MA950021 (Feb. 10, 1995)

New York

NY950004 (Feb. 10, 1995)
 NY950009 (Feb. 10, 1995)
 NY950010 (Feb. 10, 1995)
 NY950013 (Feb. 10, 1995)
 NY950038 (Feb. 10, 1995)
 NY950048 (Feb. 10, 1995)

Volume II

Maryland

MD950002 (Feb. 10, 1995)
 MD950043 (Feb. 10, 1995)

Volume III

Alabama

AL950034 (Feb. 10, 1995)

Florida

FL950001 (Feb. 10, 1995)
 FL950009 (Feb. 10, 1995)
 FL950014 (Feb. 10, 1995)
 FL950016 (Feb. 10, 1995)
 FL950017 (Feb. 10, 1995)
 FL950032 (Feb. 10, 1995)
 FL950046 (Feb. 10, 1995)
 FL950066 (Feb. 10, 1995)

Georgia

GA950033 (Feb. 10, 1995)
 GA950050 (Feb. 10, 1995)
 GA950065 (Feb. 10, 1995)

Kentucky

KY950001 (Feb. 10, 1995)
 KY950002 (Feb. 10, 1995)
 KY950003 (Feb. 10, 1995)
 KY950004 (Feb. 10, 1995)
 KY950006 (Feb. 10, 1995)
 KY950007 (Feb. 10, 1995)
 KY950025 (Feb. 10, 1995)
 KY950026 (Feb. 10, 1995)
 KY950027 (Feb. 10, 1995)
 KY950029 (Feb. 10, 1995)
 KY950032 (Feb. 10, 1995)
 KY950035 (Feb. 10, 1995)

KY950044 (Feb. 10, 1995)

KY950054 (Feb. 10, 1995)

South Carolina

SC950003 (Feb. 10, 1995)
 SC950009 (Feb. 10, 1995)
 SC950010 (Feb. 10, 1995)
 SC950011 (Feb. 10, 1995)
 SC950020 (Feb. 10, 1995)
 SC950021 (Feb. 10, 1995)
 SC950023 (Feb. 10, 1995)
 SC950024 (Feb. 10, 1995)
 SC950025 (Feb. 10, 1995)
 SC950026 (Feb. 10, 1995)
 SC950027 (Feb. 10, 1995)
 SC950028 (Feb. 10, 1995)
 SC950033 (Feb. 10, 1995)

Tennessee

TN950001 (Feb. 10, 1995)
 TN950002 (Feb. 10, 1995)
 TN950003 (Feb. 10, 1995)
 TN950005 (Feb. 10, 1995)
 TN950018 (Feb. 10, 1995)
 TN950038 (Feb. 10, 1995)
 TN950039 (Feb. 10, 1995)
 TN950041 (Feb. 10, 1995)
 TN950042 (Feb. 10, 1995)
 TN950043 (Feb. 10, 1995)
 TN950044 (Feb. 10, 1995)
 TN950049 (Feb. 10, 1995)
 TN950058 (Mar. 17, 1995)
 TN950059 (Mar. 17, 1995)
 TN950062 (Mar. 31, 1995)

Volume IV

Illinois

IL950015 (Feb. 10, 1995)

Michigan

MI950001 (Feb. 10, 1995)
 MI950002 (Feb. 10, 1995)
 MI950003 (Feb. 10, 1995)
 MI950004 (Feb. 10, 1995)
 MI950012 (Feb. 10, 1995)

Volume V

Kansas

KS950012 (Feb. 10, 1995)

Louisiana

LA950005 (Feb. 10, 1995)
 LA950018 (Feb. 10, 1995)

Texas

TX950005 (Feb. 10, 1995)
 TX950010 (Feb. 10, 1995)
 TX950018 (Feb. 10, 1995)
 TX950055 (Feb. 10, 1995)

Volume VI

Alaska

AK950001 (Feb. 10, 1995)

California

CA950001 (Feb. 10, 1995)
 CA950002 (Feb. 10, 1995)
 CA950004 (Feb. 10, 1995)
 CA950028 (Feb. 10, 1995)

Washington

WA950009 (Feb. 10, 1995)

General Wage Determination Publication

General wage determinations issued under the Davis-Bacon and related Acts, including those noted above, may be found in the Government Printing Office (GPO) document entitled "General Wage Determination Issued Under The Davis Bacon and Related Acts". This publication is available at each of the 50

Regional Government Depository Libraries and many of the 1,400 Government Depository Libraries across the country.

The general wage determination issued under the Davis-Bacon and related Acts are available electronically by subscription to the FedWorld Bulletin Board System of the National Technical Information Service (NTIS) of the U.S. Department of Commerce at (703) 487-4630.

Hard-copy subscriptions may be purchased from: Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 (202) 512-1800.

When ordering hard-copy subscription(s), be sure to specify the State(s) of interest, since subscriptions may be ordered for any or all of the six separate volumes, arranged by State. Subscriptions include an annual edition (issued in January or February) which includes all current general wage determinations for the States covered by each volume. Throughout the remainder of the year, regular weekly updates will be distributed to subscriber.

Signed at Washington, D.C. this 5th day of May, 1995.

Alan L. Moss,

Director, Division of Wage Determinations.

[FR Doc. 95-11584 Filed 5-11-95; 8:45 am]

BILLING CODE 4510-27-M

NUCLEAR REGULATORY COMMISSION

[Docket No. 50-213]

Connecticut Yankee Atomic Power Co.; Consideration of Issuance of Amendment to Facility Operating License, Proposed No Significant Hazards Consideration Determination, and Opportunity for a Hearing

The U.S. Nuclear Regulatory Commission (the Commission) is considering issuance of an amendment to Facility Operating License No. DPR-61, issued to Connecticut Yankee Atomic Power Company (the licensee), for operation of the Haddam Neck Plant located in Middlesex County, Connecticut.

The proposed amendment will delete Technical Specification (TS) Sections 1.38 and 1.39, "Definitions, Fuel Assembly Types," revise TS Sections 3/4.9.3, "Refueling Operations, Decay Time" and TS 3/4.9.14, "Refueling Operations, Spent Fuel Pool—Reactivity Condition," replace TS Sections 5.6.1.1, "Spent Fuel," and TS 5.6.3, "Capacity," and add a new TS Section 3/4.9.15, "Refueling Operations, Spent Fuel Pool

Cooling." These changes would support a rerack of the spent fuel pool to expand the spent fuel pool's storage capacity from 1168 assemblies to 1480 assemblies so as to accommodate a full-core-discharge through the current validity date of the Haddam Neck operating license (2007).

Before issuance of the proposed license amendment, the Commission will have made findings required by the Atomic Energy Act of 1954, as amended (the Act) and the Commission's regulations.

The Commission has made a proposed determination that the amendment request involves no significant hazards consideration. Under the Commission's regulations in 10 CFR 50.92, this means that operation of the facility in accordance with the proposed amendment would not (1) involve a significant increase in the probability or consequences of an accident previously evaluated; or (2) create the possibility of a new or different kind of accident from any accident previously evaluated; or (3) involve a significant reduction in a margin of safety. As required by 10 CFR 50.91(a), the licenses has provided its analysis of the issue of no significant hazards consideration, which is presented below:

1. Involve a significant increase in the probability or consequences of an accident previously evaluated.

In the analysis of the safety issues concerning the expanded pool storage capacity, CYAPCO has considered the following potential accident scenarios:

- a. A spent fuel assembly drop in the spent fuel pool.
- b. Loss of spent fuel pool cooling flow.
- c. A seismic event.
- d. An accident drop of a rack module during constructional activity in the pool.

The probability that any of the first three accidents in the above list can occur is not significantly increased by the modification itself. All work in the pool area will be controlled and performed in strict accordance with the specific written procedures. As for a construction accident, safe load paths will be established that will prevent heavy loads from being transported over the spent fuel. Operability of the cranes will be checked and verified before the re-racking operation. All lift rigging and the refueling crane/hoist system will be verified that they comply with the provisions of CMAA Specification No. 70, ANSI B30.2, B30.9, and B30.11. All heavy lifts will be performed in accordance with established station procedures, which will comply with NUREG-0612, "Control of Heavy Loads at Nuclear Power Plants." This will minimize the possibility of a heavy load drop accident.

Accordingly, the proposed modification does not involve a significant increase in the probability of an accident previously evaluated.

CYAPCO has evaluated the consequences of accidental drop of a fuel assembly in the

spent fuel pool. The results show that such an accident will not distort the racks sufficiently to impair their functionality. The minimum subcriticality margin, $K_{eff} \leq 0.95$, will be maintained. The radiological consequences of a fuel assembly drop are not increased. Thus the consequences of such an accident remain acceptable and are not different from any previously evaluated accidents that have been reviewed and found acceptable by the NRC.

The consequences of a loss of the spent fuel pool cooling have been evaluated and found acceptable. The expansion of the pool storage capacity does not increase the failure modes of the pool cooling system. In the unlikely event that all pool cooling is lost, sufficient time is available for the operators to provide alternate means of cooling before the onset of pool boiling.

The consequences of a design basis seismic event have been evaluated and found acceptable. The new and the existing racks have been analyzed in their new configuration and found safe and impact-free during seismic motion. The structural capability of the pool will not be exceeded under the dead weight, thermal, and seismic loads. The fuel building and the yard crane structure will retain the necessary safety margins during a seismic event. Thus, the consequences of a seismic event are not significantly increased.

The consequences of a spent fuel cask drop into the pool have not been addressed in this submittal since CYAPCO is not currently licensed to move a fuel cask into the spent fuel pool area.

The consequences of an accidental drop of a rack module into the pool during placement have been evaluated. The analysis confirmed that very limited damage to the liner could occur which is repairable. All movements of heavy loads over the pool will comply with the applicable guidelines. Therefore, the consequences of a construction accident are not increased from any previously evaluated accident.

Therefore it is concluded that the proposed changes do not significantly increase the probability or consequences of any accident previously evaluated.

2. Create the possibility of a new or different kind of accident from any previously analyzed.

The change does not alter the operating requirements of the plant or of the equipment credited in the mitigation of the design basis accidents. Therefore, the potential for an unanalyzed accident is not created. The postulated failure modes associated with the change do not significantly decrease the coolability of the spent fuel in the pool. The resulting structural, thermal, and seismic loads are acceptable.

Therefore, the change does not create the possibility of a new or different kind of accident from any previously analyzed.

3. Involve a significant reduction in the margin of safety.

The function of the spent fuel pool is to store the fuel assemblies in a subcritical and coolable configuration through all environmental and abnormal loadings, such as an earthquake, fuel assembly drop, or drop of any other heavy object. The new rack

design must meet all applicable requirements for safe storage and be functionally compatible with the other rack designs in the spent fuel pool.

CYAPCO has addressed the safety issues related to the expanded pool storage capacity in the following areas:

- 1. Material, mechanical and structural considerations.
- 2. Nuclear criticality.
- 3. Thermal-hydraulic and pool cooling.

The mechanical, material, and structural designs of the new racks have been reviewed in accordance with the applicable provisions of the NRC Guidance entitled, "Review and Acceptance of Spent Fuel Storage and Handling Applications". The rack materials used are compatible with the spent fuel assemblies and the spent fuel pool environment. The design of the new racks preserves the proper margin of safety during abnormal loads such as a dropped assembly and tensile loads from a stuck assembly. It has been shown that such loads will not invalidate the mechanical design and material selection to safely store fuel in a coolable and subcritical configuration.

The methodology used in the critically analysis of the expanded spent fuel pool meets the appropriate NRC guidelines and the ANSI standards. The margin of safety for subcriticality is determined by the neutron multiplication factor equal to, or less than, 0.95 under all accident conditions, including uncertainties. This criterion has been preserved in all analyzed accidents.

The thermo-hydraulic and cooling evaluation of the pool demonstrated that the pool can be maintained below the specified thermal limits under the conditions of the maximum heat load and during all credible accident sequences and seismic events. The pool temperature will not exceed 150° F during the worst single failure of a cooling pump. The maximum local water temperature in the hot channel will remain below the boiling point. The fuel will not undergo any significant heat up after an accidental drop of a fuel assembly on top of the rack blocking the flow path. A loss of cooling to the pool will allow sufficient time for the operators to intervene and line up alternate cooling paths and the means of inventory make-up in time before the onset of boiling.

Thus, it is concluded that the changes do not involve a significant reduction in the margin of safety.

The NRC staff has reviewed the licensee's analysis and, based on this review, it appears that the three standards of 10 CFR 50.92(c) are satisfied. Therefore, the NRC staff proposes to determine that the amendment request involves no significant hazards consideration.

The Commission is seeking public comments on this proposed determination. Any comments received within 30 days after the date of publication of this notice will be considered in making any final determination.

Normally, the Commission will not issue the amendment until the

expiration of the 30-day notice period. However, should circumstances change during the notice period such that failure to act in a timely way would result, for example, in derating or shutdown of the facility, the Commission may issue the license amendment before the expiration of the 30-day notice period, provided that its final determination is that the amendment involves no significant hazards consideration. The final determination will consider all public and State comments received. Should the Commission take this action, it will publish in the **Federal Register** a notice of issuance and provide for opportunity for a hearing after issuance. The Commission expects that the need to take this action will occur very infrequently.

Written comments may be submitted by mail to the Rules Review and Directives Branch, Division of Freedom of Information and Publications Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and should cite the publication date and page number of this **Federal Register** notice. Written comments may also be delivered to Room 6D22, Two White Flint North, 11545 Rockville Pike, Rockville, Maryland, from 7:30 a.m. to 4:15 p.m. Federal workdays. Copies of written comments received may be examined at the NRC Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC.

The filing of requests for hearing and petitions for leave to intervene is discussed below.

By June 12, 1995, the licensee may file a request for a hearing with respect to issuance of the amendment to the subject facility operating license and any person whose interest may be affected by this proceeding and who wishes to participate as a party in the proceeding must file a written request for a hearing and a petition for leave to intervene. Requests for a hearing and a petition for leave to intervene shall be filed in accordance with the Commission's "Rules of Practice for Domestic Licensing Proceedings" in 10 CFR part 2. Interested persons should consult a current copy of 10 CFR 2.714 which is available at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Russell Library, 123 Broad Street, Middletown, CT 06457. If a request for a hearing or petition for leave to intervene is filed by the above date, the Commission or an Atomic Safety and Licensing Board, designated by the Commission or by the

Chairman of the Atomic Safety and Licensing Board Panel, will rule on the request and/or petition; and the Secretary or the designated Atomic Safety and Licensing Board will issue a notice of hearing or an appropriate order.

As required by 10 CFR 2.714, a petition for leave to intervene shall set forth with particularity the interest of the petitioner in the proceeding, and how that interest may be affected by the results of the proceeding. The petition should specifically explain the reasons why intervention should be permitted with particular reference to the following factors: (1) The nature of the petitioner's right under the Act to be made party to the proceeding; (2) the nature and extent of the petitioner's property, financial, or other interest in the proceeding; and (3) the possible effect of any order which may be entered in the proceeding on the petitioner's interest. The petition should also identify the specific aspect(s) of the subject matter of the proceeding as to which petitioner wishes to intervene. Any person who has filed a petition for leave to intervene or who has been admitted as a party may amend the petition without requesting leave of the Board up to 15 days prior to the first prehearing conference scheduled in the proceeding, but such an amended petition must satisfy the specificity requirements described above.

Not later than 15 days prior to the first prehearing conference scheduled in the proceeding, a petitioner shall file a supplement to the petition to intervene which must include a list of the contentions which are sought to be litigated in the matter. Each contention must consist of a specific statement of the issue of law or fact to be raised or controverted. In addition, the petitioner shall provide a brief explanation of the bases of the contention and a concise statement of the alleged facts or expert opinion which support the contention and on which the petitioner intends to rely in proving the contention at the hearing. The petitioner must also provide references to those specific sources and documents of which the petitioner is aware and on which the petitioner intends to rely to establish those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these

requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses.

If a hearing is requested, the Commission will make a final determination on the issue of no significant hazards consideration. The final determination will serve to decide when the hearing is held.

If the final determination is that the amendment request involves no significant hazards consideration, the Commission may issue the amendment and make it immediately effective, notwithstanding the request for a hearing. Any hearing held would take place after issuance of the amendment.

If the final determination is that the amendment request involves a significant hazards consideration, any hearing held would take place before the issuance of any amendment.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Services Branch, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW, Washington, DC, by the above date. Where petitions are filed during the last 10 days of the notice period, it is requested that the petitioner promptly so inform the Commission by a toll-free telephone call to Western Union at 1-(800) 248-5100 (in Missouri 1-(800) 342-6700). The Western Union operator should be given Datagram Identification Number N1023 and the following message addressed to Phillip F. McKee: petitioner's name and telephone number, date petition was mailed, plant name, and publication date and page number of this **Federal Register** notice. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to Ms. L. M. Cuoco, Senior Nuclear Counsel, Northeast Utilities Service Company, Post Office Box 270, Hartford, CT 06141-0270, attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for hearing will not be entertained absent a determination by the Commission, the presiding officer or the presiding Atomic Safety and Licensing

Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)-(v) and 2.714(d).

The Commission hereby provides notice that this is a proceeding on an application for a license amendment falling within the scope of section 134 of the Nuclear Waste Policy Act of 1982 (NWPAA), 42 U.S.C. 10154. Under section 134 of NWPAA, the Commission, at the request of any party to the proceeding must use hybrid hearing procedures with respect to "any matter which the Commission determines to be in controversy among the parties." The hybrid procedures in section 134 provide for oral argument on matters in controversy, proceeded by discovery under the Commission's rules, and the designation, following argument, of only those factual issues that involve a genuine and substantial dispute, together with any remaining questions of law, to be resolved in an adjudicatory hearing. Actual adjudicatory hearings are to be held on those issues found to meet the criteria of section 134 and set for hearing after oral argument.

The Commission's rules implementing section 134 of the NWPAA are found in 10 CFR part 2, subpart K, "Hybrid Hearing Procedures for Expansion of Spent Nuclear Fuel Storage Capacity at Civilian Nuclear Power Reactors" (published at 50 FR 41670, October 15, 1985) to 10 CFR 2.1101 *et seq.* Under those rules, any party to the proceeding may invoke the hybrid hearing procedures by filing with the presiding officer a written request for oral argument under 10 CFR 2.1109. To be timely, the request must be filed within 10 days of an order granting a request for hearing or petition to intervene. (As outlined above, the Commission's rules in 10 CFR part 2, subpart G, and 2.714 in particular, continue to govern the filing of requests for a hearing or petitions to intervene, as well as the admission of contentions.) The presiding officer shall grant a timely request for oral argument. The presiding officer may grant untimely request for oral argument only upon showing of good cause by the requesting party for the failure to file on time and after providing the other parties an opportunity to respond to the untimely request. If the presiding officer grants a request for oral argument, any hearing held on the application shall be conducted in accordance with hybrid hearing procedures. In essence, those procedures limit the time available for discovery and require that an oral argument be held to determine whether any contentions must be resolved in adjudicatory hearing. If no party to the

proceedings requests oral argument, or if all untimely requests for oral argument are denied, then the usual procedures in 10 CFR part 2, subpart G, apply.

For further details with respect to this action, see the application for amendment dated March 31, 1995, which is available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Russell Library, 123 Broad Street, Middletown, CT 06457.

Dated at Rockville, MD, this 5th day of May 1995.

For the Nuclear Regulatory Commission.

Alan B. Wang,

Project Manager, Project Directorate I-3, Division of Reactor Projects—I/II, Office of Nuclear Reactor Regulation.

[FR Doc. 95-11758 Filed 5-11-95; 8:45 am]

BILLING CODE 7590-01-M

SECURITIES AND EXCHANGE COMMISSION

Requests Under Review by Office of Management and Budget

Agency Clearance Officer: Michael E. Bartell, (202) 942-8800

Upon written request copies available from: Securities and Exchange Commission, Office of Filings and Information Services, 450 Fifth Street, NW., Washington, DC 20549

Extension:

Rule 19d-3—File No. 270-245

Rule 19h-1—File No. 270-247

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1980 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (Commission) has submitted to the Office of Management and Budget requests for approval of extension on previously approved collections for the following:

Rule 19d-3 prescribes the form and content of application to the Commission for review of final disciplinary sanctions, denials of membership, participation or association with a member or prohibitions or limitations of access to services imposed by self-regulatory organizations. It is estimated that approximately 50 respondents will incur an average burden of 18 hours per year to comply with this rule, for a total annual burden of 900 hours.

Rule 19h-1 prescribes the form and content of notices and applications by self-regulatory organizations regarding proposed admissions to, or

continuances in, membership, participation or association with a member of any person subject to a statutory disqualification. It is estimated that approximately 70 respondents will incur an average burden of 4.5 hours per year to comply with this rule, for a total annual burden of 315 hours.

Direct general comments to the Clearance Officer for the Securities and Exchange Commission at the address below. Direct any comments concerning the accuracy of the estimated average burden hours for compliance with the Commission rules and forms to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549 and the Clearance Officer for the Securities and Exchange Commission, Office of Management and Budget, Project numbers 3235-0204 (Rule 19d-3) and 3235-0259 (Rule 19h-1), Room 3208, New Executive Office Building, Washington, DC 20503.

Dated: May 1, 1995.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-11771 Filed 5-11-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-35681; File No. SR-NASD-95-06]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by National Association of Securities Dealers, Inc. Relating to Interpretation of the Board of Governors—Forwarding of Proxy and Other Material Under Article III, Section 1 of the NASD Rules of Fair Practice

May 5, 1995.

On March 22, 1995,¹ the National Association of Securities Dealers, Inc. ("NASD" or "Association") filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),² and Rule 19b-4 thereunder.³ The proposed rule change amends its Interpretation of the Board of Governors—Forwarding of Proxy and Other Material under Article III, Section 1 of the NASD Rules of Fair Practice⁴ ("Interpretation") to allow a

¹ The NASD initially submitted the proposed rule change on February 6, 1995. Amendment No. 1, submitted on March 22, 1995, replaced the initial submission in its entirety.

² 15 U.S.C. 73s(b)(1).

³ 17 CFR 240.19b-4.

⁴ NASD Manual, Rules of Fair Practice, Art. III, Sec. 1 (CCH) ¶ 2151.05.